Mr. President, I rise to speak on my pay-for-war

resolution, which I am submitting today. This resolution would change

the way we pay for war spending, and it would change the way we

deliberate about going to war.

This is not a symbolic resolution. It would return us to the

traditional American way of paying for wars, where the Congress and the

Nation confront head-on the financial cost, commitment, and sacrifice

of going to war. This is something I believe in strongly. It is an

issue I have been working on for months. This did not start with Libya,

though Libya certainly gives it a new urgency.

A number of my friends on both sides of the aisle have expressed

concerns about the potential costs of the war in Libya, but this

resolution is broader than Libya. It is about how we are going to pay

for any wars in the future. The resolution seeks to reestablish a

fiscally responsible way of paying for our wars.

It is fiscally responsible because it would require that war spending

be paid for or offset, as we say in the Senate. It is also morally and

politically responsible because it would reestablish the connection

between the citizenry of the United States and the cost of going to

war--a burden that is now shared solely by the men and women of the

military and their families, while the rest is passed on to future

generations in the form of debt.

Over the last 10 years, our wars have been paid for by borrowing,

mostly from China and other countries willing to finance our debt, and

by giant emergency spending bills. That is unusual in American history

and, frankly, my resolution is aimed at making sure it stays unusual.

Iraq and Afghanistan have cost us well over $1 trillion. In fact, the

Congressional Research Service's most recent estimate is that,

including this fiscal year, Congress will have approved $1 \1/4\

trillion for Iraq and Afghanistan--$806 billion for Iraq and $444

billion for Afghanistan.

That is a staggering sum of money, and it has been financed through

debt, through borrowing from other countries, and emergency

supplemental spending bills which go on our debt. What is more, the

Iraq war was accompanied by a massive tax cut. That failed fiscal

experiment created the impression that going to war requires no

financial sacrifice. We know that is not true.

The question is, Who will bear the financial sacrifice, the

generation that has decided to go to war or its children and

grandchildren? The Iraq and Afghanistan wars drove up our deficit. They

didn't single-handedly create our deficit problem, but they made it

much worse. If we are going to fix our deficit problem, rejecting how

we finance those wars must be part of the solution.

We have to ensure that the manner of funding--by borrowing--the Iraq

and Afghanistan wars remains an anomaly in American history. That is

exactly what my resolution seeks to do. It will ensure that future wars

don't make our deficit and debt problem worse. It will ensure that

Congress and the American people face the financial sacrifice of going

to war, and it will force us to decide whether a war is worth that

sacrifice.

A huge gap has grown between the majority of the American people and

the small proportion who serve in the military. So much sacrifice has

been asked of them and their families, yet so little of the rest of us.

My resolution will reconnect those who serve and our larger society.

The Obama administration is taking an important step in seeking to

reduce reliance on emergency spending bills and, instead, budget for

war through the regular budget process. They have included an overseas

contingency operations account over and above the budget for the day-

to-day operations of the Defense Department. That account is where we

now find our war funding. But the improvements the Obama administration

has made are not enough. The momentous decision to go to war deserves a

way of paying for those wars that matches the seriousness of that

decision.

Overseas contingency operations should be paid for. Thus, my

resolution simply says that if there is a new overseas contingency

operation requiring new funding beyond the Defense base budget, that

funding must be offset. It does not specify how that offset is to be

found, leaving it up to Congress to decide. Different people have

different ideas. Some may propose spending cuts, others may propose

revenue increases or a combination of the two. But the bottom line is,

Congress must find a way to pay for the cost of new wars we decide to

undertake.

More specifically, this pay-for-war resolution creates a point of

order so any Senator can object to a legislative proposal that allows

for spending on new overseas contingency operations that is not deficit

neutral. But it has some flexibilities. First, it allows the cost for

war in a given year to be offset over 10 years. Because of how the

budgeting process works now, spending cuts must be found in the same

year of funding as the war spending. But if there is any offset on the

revenue side, it can be spread out over 10 years.

My resolution also allows the offset requirement to be overridden by

a vote of 60 Senators. So if three-fifths of us deem it important

enough to spend on an overseas contingency operation without paying for

it ourselves, that can happen. I believe this fully addresses any

concern people might have about unduly tying the hands of the President

or of the Congress, for that matter. If there were a genuine emergency

that required immediate military response in the short term, and that

could not be covered by the base defense budget, my resolution would

not tie our hands. Any true emergency would certainly motivate enough

of us to vote to waive the point of order.

Similarly, if at a particular time our economic circumstances make it

especially ill-advised to offset the spending on a war, we would be

able to waive or override the offset requirement with 60 votes here in

the Senate.

Let me talk briefly about how this resolution handles Iraq and

Afghanistan. Unfortunately, we are where we are on Iraq and

Afghanistan. This resolution is not meant to drive policy on those

wars. It is forward looking. Earlier I mentioned the Obama

administration's praiseworthy effort to reduce reliance on emergency

supplemental spending bills. My resolution would strengthen that effort

by exempting the spending on those wars from this offset requirement

but only up to the amount of the President's regular budget request.

Anything above that cap would be subject to the offset requirement. For

example, for fiscal year 2012 the President requested $118 billion for

Iraq and Afghanistan. Any costs over and above that request would need

to be offset. That number should go down as we draw down from Iraq and

Afghanistan. This idea is derived, by the way, from a recommendation of

the President's fiscal commission.

The idea that we should pay for our wars is not a Democratic idea. It

is not

a Republican idea. It is not left or right, it is not antiwar, it is

not pro-war--it is common sense. That is why my resolution has garnered

expressions of support from a diverse range of organizations and

defense and budget experts. It is supported by the Center for American

Progress Action Fund, by the Bipartisan Policy Center, and by the

Committee for a Responsible Federal Budget. Noted fiscal hawk David

Walker, the former Comptroller General of the United States, has

expressed his support. So has Maya MacGuineas of the Committee for a

Responsible Federal Budget.

A number of experts have stated the rationale for the bill very

powerfully

My resolution makes budgetary sense and it makes moral and political

sense. That is why I am confident my resolution will garner the support

of my colleagues and of the American people. I think Americans

understand that the way we have gone about paying for the wars in Iraq

and Afghanistan--by borrowing and putting the financial burden on later

generations instead of taking it on ourselves--is not good budgeting

and, frankly, it is not good decisionmaking about war. Right now we are

hiding the costs of war by shifting their financial burden to future

generations and we are refusing to consider the real sacrifices that

war requires of a nation--not just the members of the military. That

has to change. We need to start paying for war and it needs to be part

of the larger conversation about how we address our Nation's deficit

and debt.